

BrokerCheck Report

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

CRD# 7691

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®



BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

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Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.



MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

CRD# 7691

SEC# 8-7221

Main Office Location

ONE BRYANT PARK
NEW YORK, NY 10036
Regulated by FINRA New York Office

Mailing Address

150 N COLLEGE ST
NC1-028-07-01
CHARLOTTE, NC 28255

Business Telephone Number

800-637-7455

This firm is a brokerage firm and an investment adviser firm. For more information about investment adviser firms, visit the SEC's Investment Adviser Public Disclosure website at:

<https://www.adviserinfo.sec.gov>

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 11/10/1958.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 6 Self-Regulatory Organizations
- 53 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 21 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	609
Civil Event	4
Arbitration	876

The number of disclosures from non-registered control affiliates is 181



Firm Profile

This firm is classified as a corporation.

This firm was formed in Delaware on 11/10/1958.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Doing business as MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

CRD# 7691

SEC# 8-7221

Main Office Location

ONE BRYANT PARK
NEW YORK, NY 10036

Regulated by FINRA New York Office

Mailing Address

150 N COLLEGE ST
NC1-028-07-01
CHARLOTTE, NC 28255

Business Telephone Number

800-637-7455



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	BAC NORTH AMERICA HOLDING COMPANY
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	01/2015
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ALAM, SYED FARUQE 2394838
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER
Position Start Date	09/2019
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Legal Name & CRD# (if any):	FAHMY, NANCY MONIR 2689751
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	01/2024

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): GELLENE, MATTHEW THOMAS
1977160

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 09/2024

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): GUARDINO, JOSEPH ANTHONY JR
2907957

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF OPERATIONS OFFICER & FINOP

Position Start Date 04/2015

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): HANS, LINDSAY DENARDO

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Firm Profile



Direct Owners and Executive Officers (continued)

	4429443
Is this a domestic or foreign entity or an individual?	Individual
Position	STATE DESIGNATED PRINCIPAL & DIRECTOR
Position Start Date	01/2019
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No
<hr/>	
Legal Name & CRD# (if any):	HEATON, DAVID CARLETON JR 5972432
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF LEGAL OFFICER
Position Start Date	05/2019
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No
<hr/>	
Legal Name & CRD# (if any):	KARAM, MICHAEL RICHARD 5845148
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	01/2024
Percentage of Ownership	Less than 5%

Firm Profile



Direct Owners and Executive Officers (continued)

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): SABBIA, LORNA ROSE
1873495

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR

Position Start Date 05/2019

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): SCHIMPF, ERIC A
2494318

Is this a domestic or foreign entity or an individual? Individual

Position DIRECTOR & CHIEF EXECUTIVE OFFICER, STATE DESIGNATED PRINCIPAL

Position Start Date 04/2023

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any): BANK OF AMERICA CORPORATION

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established NB HOLDINGS CORPORATION

Relationship to Direct Owner SHAREHOLDER

Relationship Established 10/1998

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? Yes

Legal Name & CRD# (if any): NB HOLDINGS CORPORATION

Is this a domestic or foreign entity or an individual? Domestic Entity

Company through which indirect ownership is established BAC NORTH AMERICA HOLDING COMPANY

Relationship to Direct Owner SHAREHOLDER

Relationship Established 10/2008

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 6 SROs and 53 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	03/12/1959

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	01/26/1937
Cboe BYX Exchange, Inc.	Approved	10/04/2010
Cboe BZX Exchange, Inc.	Approved	08/18/2008
Cboe Exchange, Inc.	Approved	06/17/1981
Nasdaq Stock Market	Approved	07/12/2006
New York Stock Exchange	Approved	11/17/1982



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	10/24/1981
Alaska	Approved	03/24/1960
Arizona	Approved	06/16/1962
Arkansas	Approved	08/12/1941
California	Approved	01/01/1970
Colorado	Approved	02/01/1983
Connecticut	Approved	03/11/1940
Delaware	Approved	10/06/1981
District of Columbia	Approved	02/26/1965
Florida	Approved	04/27/1983
Georgia	Approved	09/21/1981
Hawaii	Approved	01/12/1959
Idaho	Approved	01/01/1967
Illinois	Approved	01/12/1959
Indiana	Approved	10/20/1981
Iowa	Approved	07/14/1983
Kansas	Approved	01/17/1974
Kentucky	Approved	07/16/1982
Louisiana	Approved	04/20/1983
Maine	Approved	02/13/1984
Maryland	Approved	10/03/1981
Massachusetts	Approved	07/31/1981
Michigan	Approved	02/02/1983
Minnesota	Approved	07/15/1982
Mississippi	Approved	10/14/1981
Missouri	Approved	07/18/1983
Montana	Approved	04/20/1983
Nebraska	Approved	10/08/1981
Nevada	Approved	07/18/1983
New Hampshire	Approved	02/02/1983
New Jersey	Approved	07/13/1983
New Mexico	Approved	10/07/1981
New York	Approved	01/02/1985

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	07/15/1982
North Dakota	Approved	10/21/1981
Ohio	Approved	07/16/1982
Oklahoma	Approved	07/17/1982
Oregon	Approved	10/24/1981
Pennsylvania	Approved	01/12/1959
Puerto Rico	Approved	09/01/1984
Rhode Island	Approved	02/01/1983
South Carolina	Approved	10/28/1981
South Dakota	Approved	07/15/1982
Tennessee	Approved	08/17/1981
Texas	Approved	06/28/1983
Utah	Approved	04/21/1983
Vermont	Approved	02/13/1984
Virgin Islands	Approved	04/11/2005
Virginia	Approved	09/22/1981
Washington	Approved	04/20/1983
West Virginia	Approved	09/30/1981
Wisconsin	Approved	05/27/1920
Wyoming	Approved	05/22/1965



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 21 types of businesses.

Types of Business

Exchange member engaged in exchange commission business other than floor activities
Broker or dealer making inter-dealer markets in corporation securities over-the-counter
Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Underwriter or selling group participant (corporate securities other than mutual funds)
Mutual fund retailer
U S. government securities dealer
U S. government securities broker
Municipal securities dealer
Municipal securities broker
Broker or dealer selling variable life insurance or annuities
Solicitor of time deposits in a financial institution
Put and call broker or dealer or option writer
Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)
Investment advisory services
Trading securities for own account
Private placements of securities
Broker or dealer selling interests in mortgages or other receivables
Broker or dealer involved in a networking, kiosk or similar arrangement with a: bank, savings bank or association, or credit union
Broker or dealer involved in a networking, kiosk or similar arrangement with a: insurance company or agency
Other - THE APPLICANT ENGAGES IN OTHER SECURITIES & NONSECURITIES BUSINESS THAT ARE NOT LISTED IN ITEM 12, INCLUDING: TRANSACTING IN COMMERCIAL PAPER, OTHER SHORT TERM INSTRUMENTS, EXEMPTED SECURITIES & PRECIOUS METALS; OFFERING FINANCIAL PLANNING TOOLS; ENGAGING IN TRANSACTIONS, SUCH AS REPURCHASE AGREEMENTS, REVERSE REPURCHASE AGREEMENTS; AND ENGAGING IN FINANCIAL ADVISORY SERVICES & CLEARING SERVICES.

Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.

This firm does engage in other non-securities business.

Non-Securities Business Description: THE APPLICANT ENGAGES IN OTHER NONSECURITIES BUSINESS THAT ARE NOT LISTED IN ITEM 13, INCLUDING: TRANSACTING IN SHORT TERM INSTRUMENTS & PRECIOUS METALS; OFFERING FINANCIAL PLANNING TOOLS; MARGIN LENDING ON SECURITIES; AND FINANCIAL ADVISORY SERVICES.

Firm Operations



Clearing Arrangements

This firm does hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	BOFA SECURITIES, INC.
CRD #:	283942
Business Address:	ONE BRYANT PARK NEW YORK, NY 10036
Effective Date:	05/13/2019
Description:	AS A RESULT OF THE BROKER-DEALER SEPARATION PROJECT DETAILED TO FINRA IN BOFA SECURITIES, INC.'S FORM NMA APPROVED 12/22/2017 (FILING ID 1205963) AND THE APPLICANT'S FORM CMA APPROVED ON 9/28/2018 (FILING ID 1339941), THE APPLICANT IS ENTERING INTO VARIOUS AGREEMENT WITH BOFA SECURITIES, INC. ADDRESSING THE MATTERS OUTLINED IN ITEMS 7.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name:	GOLD BULLION INTERNATIONAL
Business Address:	485 LEXINGTON AVE, SUITE 304 NEW YORK, NY 10017
Effective Date:	01/06/2025
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH GOLD BULLION INTERNATIONAL TO MAINTAIN MANUAL TRADE FORMS FOR BREAKPOINT PRICING ON METALS TRADES.
Name:	BUSINESS INFORMATION GROUP, INC. A VERTICAL SCREEN COMPANY
Business Address:	251 VETERANS WAY WARMINSTER, PA 18974
Effective Date:	08/14/2024
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH BUSINESS INFORMATION GROUP TO KEEP OR MAINTAIN CERTAIN FINGERPRINT RECORDS.
Name:	4U PLATFORM, LLC
Business Address:	613 TALCOTT AVE. LEMONT, IL 60439
Effective Date:	05/01/2020
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH 4U TO KEEP OR MAINTAIN CERTAIN MARKETING RECORDS.
Name:	SAP AMERICA INC.
Business Address:	601 108TH AVE NE, SUITE 1000 BELLEVUE, WA 98004
Effective Date:	11/21/2016
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH SAP TO KEEP OR MAINTAIN CERTAIN EXPENSE RECORDS.
Name:	RR DONNELLEY
Business Address:	35 WEST WACKER DRIVE STE. 3600 CHICAGO, IL 60601

Firm Operations



Industry Arrangements (continued)

Effective Date:	03/01/2022
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH RR DONNELLY TO MAINTAIN CERTAIN INSTITUTIONAL RETIREMENT CLIENT EMPLOYEE COMMUNICATION RECORDS.
Name:	PROOFPOINT, INC.
Business Address:	592 ROSS DRIVE SUNNYVALE, CA 94089
Effective Date:	08/01/2020
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH PROOFPOINT, INC. TO KEEP OR MAINTAIN DOCUMENTATION RELATING TO ELECTRONIC COMMUNICATIONS RECORDS.
Name:	REGED, INC.
Business Address:	2100 GATEWAY CENTER BLVD. SUITE 200 MORRISVILLE, NC 27560
Effective Date:	07/28/2019
Description:	DOCUMENTATION RELATING TO THE REVIEW AND APPROVAL OF MARKETING AND ADVERTISING COMMUNICATIONS.
Name:	ORANGE LOGIC, INC.
Business Address:	19100 VON KARMAN AVE. SUITE 900 IRVINE, CA 92612
Effective Date:	12/31/2018
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH ORANGE LOGIC TO PROVIDE A DIGITAL ASSET MANAGEMENT SYSTEM THAT SERVES AS A REPOSITORY FOR VARIOUS MARKETING MATERIALS INCLUDING TEMPLATES AND ARTWORK.
Name:	GENPACT, INC. (F/K/A RAGE FRAMEWORKS, INC.)
Business Address:	3 ALLIED DRIVE SUITE 230 DEDHAM, MA 02026
Effective Date:	04/01/2015
Description:	THE FIRM HAS ENTERED INTO AN ARRANGEMENT WITH GENPACT, INC. (F/K/A RAGE FRAMEWORKS, INC.) TO KEEP OR MAINTAIN CLIENT PERFORMANCE REPORTS.

Firm Operations



Industry Arrangements (continued)

Name:	BANK OF AMERICA, NATIONAL ASSOCIATION
Business Address:	100 N. TRYON ST, SUITE 170 CHARLOTTE, NC 28255
Effective Date:	01/01/2009
Description:	BANK OF AMERICA, NATIONAL ASSOCIATION PROVIDES OPERATIONAL FACILITIES AND SUPPORT, DATA PROCESSING AND RECORD-KEEPING FUNCTIONS FOR APPLICANT.
Name:	IRON MOUNTAIN (RECALL)
Business Address:	1501 HOOD BLVD. JACKSONVILLE, FL 32254
Effective Date:	06/01/2012
Description:	POSITION RECORDS: MISSING, LOST, STOLEN, OR COUNTERFEIT SECURITIES REPORTS.
Name:	IRON MOUNTAIN (RECALL)
Business Address:	2500 HENDERSON DR SHARON HILL, PA 19079
Effective Date:	06/01/2012
Description:	POSITION RECORDS: MISSING, LOST, STOLEN, OR COUNTERFEIT SECURITIES REPORTS.
Name:	SMARSH INC.
Business Address:	851 SW 6TH AVE., SUITE 800 PORTLAND, OR 97204
Effective Date:	01/02/2012
Description:	COMMUNICATIONS: ELECTRONIC CORRESPONDENCE BOTH SENT AND RECEIVED; AND ALTERNATIVE TRADING SYSTEM RECORDS: NOTICES PROVIDED TO ATS CUSTOMERS
Name:	BROADRIDGE FINANCIAL SOLUTIONS, INC.
Business Address:	5 DAKOTA DRIVE, SUITE 300 LAKE SUCCESS, NY 11042
Effective Date:	05/08/2015
Description:	ACCOUNT RECORDS -- CONFIRMS OF PURCHASE AND SALE OF SECURITIES

This firm does not have accounts, funds, or securities maintained by a third party.

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Firm Operations



Industry Arrangements (continued)

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.**

BOFA SECURITIES PRIME, INC. is under common control with the firm.

CRD #:	316331
Business Address:	ONE BRYANT PARK NEW YORK, NY 10036
Effective Date:	12/08/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	AFFILIATE UNDER COMMON CONTROL, ESTABLISHED IN CONNECTION WITH PRIME BROKER-RELATED SERVICES

BOFA SECURITIES EUROPE SA is under common control with the firm.

Business Address:	112 AVENUE KLEBER PARIS, FRANCE 75116
Effective Date:	11/12/2018
Foreign Entity:	Yes
Country:	FRANCE
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BOFA SECURITIES, INC. is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

CRD #: 283942

Business Address: ONE BRYANT PARK
NEW YORK, NY 10036

Effective Date: 01/23/2018

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH MARKETS SINGAPORE PTE. LTD. is under common control with the firm.

Business Address: 50 COLLYER QUAY
#14-01 OUE BAYFRONT
SINGAPORE, SINGAPORE 049321

Effective Date: 02/02/2015

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: MERRILL LYNCH MARKETS SINGAPORE PTE. LTD. IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH EQUITY S.A.R.L. is under common control with the firm.

Business Address: ATRIUM BUSINESS PARK
33 RUE DU PUIITS ROMAIN
BERTRANGE, LUXEMBOURG L-8070

Effective Date: 07/29/2010

Foreign Entity: Yes

Country: LUXEMBOURG

Securities Activities: Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: MERRILL LYNCH EQUITY S.A.R.L. IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH, KINGDOM OF SAUDI ARABIA COMPANY is under common control with the firm.

Business Address: KINGDOM TOWER
20TH FLOOR
RIYADH, KINGDOM OF SAUDI ARABIA 11623

Effective Date: 01/15/2011

Foreign Entity: Yes

Country: SAUDI ARABIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: MERRILL LYNCH, KINGDOM OF SAUDI ARABIA COMPANY IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH BANK AND TRUST (CAYMAN) LIMITED is under common control with the firm.

Business Address: HARBOUR CENTRE, 4TH FLOOR
NORTH CHURCH STREET, PO BOX 1164 GT
GEORGE TOWN, CAYMAN ISLANDS KY1-1102

Effective Date: 12/01/2014

Foreign Entity: Yes

Country: CAYMAN ISLANDS

Securities Activities: Yes

Investment Advisory Activities: No

Description: MERRILL LYNCH BANK AND TRUST (CAYMAN) LIMITED IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH SECURITIES (THAILAND) LIMITED is under common control with the firm.

Business Address: 20TH FL, UNIT 4, C.R.C. TOWER, ALL SEASONS PLACE
87/2 WIRELESS ROAD, LUMPINI, PATUMWAN
BANGKOK, THAILAND 10330

Firm Operations



Organization Affiliates (continued)

Effective Date: 08/01/2013

Foreign Entity: Yes

Country: THAILAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: MERRILL LYNCH SECURITIES (THAILAND) IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH MARKETS (AUSTRALIA) PTY. LIMITED is under common control with the firm.

Business Address: LEVEL 34, GOVERNOR PHILLIP TOWER
1 FARRER PLACE
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 01/22/2013

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY-OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, APPLICANT'S PARENT COMPANY.

MERRILL LYNCH (AUSTRALIA) PTY LIMITED is under common control with the firm.

Business Address: LEVEL 34, GOVERNOR PHILLIP TOWER
1 FARRER PLACE
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 04/23/1971

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

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Firm Operations



Organization Affiliates (continued)

BANK OF AMERICA CUSTODIAL SERVICES (IRELAND) LIMITED is under common control with the firm.

Business Address: 2 PARK PLACE
HATCH STREET
DUBLIN, IRELAND 2

Effective Date: 01/01/2009

Foreign Entity: Yes

Country: IRELAND

Securities Activities: Yes

Investment Advisory Activities: No

Description: BANK OF AMERICA CUSTODIAL SERVICES (IRELAND) LIMITED IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT COMPANY.

BANK OF AMERICA, NATIONAL ASSOCIATION is under common control with the firm.

Business Address: 100 NORTH TRYON ST
SUITE 170
CHARLOTTE, NC 28202

Effective Date: 01/01/2009

Foreign Entity: No

Country:

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: BANK OF AMERICA, NATIONAL ASSOCIATION IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANK OF AMERICA SINGAPORE LIMITED is under common control with the firm.

Business Address: 50 COLLYER QUAY
#14-01 OUE BAYFRONT
SINGAPORE, SINGAPORE 049321

Effective Date: 01/01/2009

Foreign Entity: Yes

Firm Operations



Organization Affiliates (continued)

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: BANK OF AMERICA SINGAPORE LIMITED IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANK OF AMERICA MEXICO, S.A., INSTITUCION DE BANCA MULTIPLE is under common control with the firm.

Business Address: PASEO DE LA REFORMA 115-19
COL. LOMAS DE CHAPULTEPEC, C.P.
MEXICO CITY, MEXICO 11000

Effective Date: 11/01/2010

Foreign Entity: Yes

Country: MEXICO

Securities Activities: Yes

Investment Advisory Activities: No

Description: BANK OF AMERICA MEXICO S.A., INSTITUCION DE BANCA MULTIPLE, GRUPO FINANCIERO BANK OF AMERICA IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANC OF AMERICA SECURITIES ASIA LIMITED is under common control with the firm.

Business Address: 52/F CHEUNG KONG CENTER
2 QUEEN'S ROAD CENTRAL
HONG KONG, HONG KONG

Effective Date: 01/01/2009

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: BANC OF AMERICA ASIA LIMITED IS A SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

Firm Operations



Organization Affiliates (continued)

MERRILL LYNCH, PIERCE, FENNER & SMITH DE ARGENTINA SOCIEDAD ANONIMA, FINANCIERA, MOBILIARIA Y DE MANDATOS is under common control with the firm.

Business Address:	TUCUMAN 1 PISO 4 BUENOS AIRES, ARGENTINA 1049
Effective Date:	08/10/1971
Foreign Entity:	Yes
Country:	ARGENTINA
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH INTERNATIONAL LLC is under common control with the firm.

Business Address:	250 VESEY STREET NEW YORK, NY 10281
Effective Date:	06/18/1976
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH VALUATIONS LLC is under common control with the firm.

Business Address:	ONE BRYANT PARK NEW YORK, NY 10036
Effective Date:	10/07/1974
Foreign Entity:	No
Country:	
Securities Activities:	Yes

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH S.A. CORRETORA DE TITULOS E VALORES MOBILIARIOS is under common control with the firm.

Business Address: AV. BIGADEIRO FARIA LIMA 3400 - 16TH FLOOR
ITAIM BIBI
SAO PAULO, BRAZIL 04538-132

Effective Date: 12/31/2004

Foreign Entity: Yes

Country: BRAZIL

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANK OF AMERICA YATIRIM BANK AS is under common control with the firm.

Business Address: KANYON OFIS, KAT: 11 BUYUKDERE CAD.
NO: 185 34394 LEVENT
ISTANBUL, TURKEY

Effective Date: 01/27/2006

Foreign Entity: Yes

Country: TURKEY

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

OOO MERRILL LYNCH SECURITIES is under common control with the firm.

Business Address: 7 PETROVKA STREET
MOSCOW, RUSSIA 107031

Firm Operations



Organization Affiliates (continued)

Effective Date: 01/09/2007

Foreign Entity: Yes

Country: RUSSIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED is under common control with the firm.

Business Address: LEVEL 34, GOVERNOR PHILLIP TOWER
1 FARRER PLACE
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 10/27/1988

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH EQUITIES (AUSTRALIA) LIMITED is under common control with the firm.

Business Address: LEVEL 34, GOVERNOR PHILLIP TOWER
1 FARRER PLACE
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 01/20/1997

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

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Firm Operations



Organization Affiliates (continued)

MERRILL LYNCH (SINGAPORE) PTE LTD. is under common control with the firm.

Business Address: 50 COLLYER QUAY
#14-01 OUE BAYFRONT
SINGAPORE, SINGAPORE 049321

Effective Date: 01/11/1995

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH SECURITIES (TAIWAN) LTD. is controlled by the firm.

Business Address: 9F & 17F (PART)
207 TUN HWA SOUTH ROAD, SECTION 2
TAIPEI, TAIWAN

Effective Date: 09/01/2008

Foreign Entity: Yes

Country: TAIWAN

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH CORREDORES DE BOLSA SPA is under common control with the firm.

Business Address: APOQUINDO 3500
PISO 9, LAS CONDES
SANTIAGO, CHILE

Effective Date: 07/18/2008

Foreign Entity: Yes

Country: CHILE

Firm Operations



Organization Affiliates (continued)

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MANAGED ACCOUNT ADVISORS LLC is controlled by the firm.

CRD #: 142558

Business Address: 101 HUDSON STREET
9TH FLOOR
JERSEY CITY, NJ 07302

Effective Date: 02/27/2007

Foreign Entity: No

Country:

Securities Activities: No

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BOFA SECURITIES INDIA LIMITED is under common control with the firm.

Business Address: GROUND FLOOR, A WING, ONE BKC
G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST)
MUMBAI, INDIA 400 051

Effective Date: 10/23/1975

Foreign Entity: Yes

Country: INDIA

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH FAR EAST LIMITED is under common control with the firm.

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Firm Operations



Organization Affiliates (continued)

Business Address: 55/F CHEUNG KONG CENTER
2 QUEEN'S ROAD CENTRAL
HONG KONG, HONG KONG

Effective Date: 12/19/1972

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: Yes

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH CAPITAL MARKETS ESPANA, S.A., S.V. is under common control with the firm.

Business Address: CALLE MARQUES DE VILLAMAGNA, 3
TORRE SERRANO, PLANTA 8
MADRID, SPAIN 28001

Effective Date: 06/13/1996

Foreign Entity: Yes

Country: SPAIN

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

PT MERRILL LYNCH SEKURITAS INDONESIA is under common control with the firm.

Business Address: INDONESIA STOCK EXCHANGE BUILDING, 18/F
JI. JEND. SUDIRMAN KAV. 52-53
JAKARTA, INDONESIA 12190

Effective Date: 12/05/1994

Foreign Entity: Yes

Country: INDONESIA

Securities Activities: Yes

Investment Advisory

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Firm Operations



Organization Affiliates (continued)

Activities:

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH SOUTH AFRICA PROPRIETARY LIMITED is under common control with the firm.

Business Address: 138 WEST STREET
SANDOWN
SANDTON, SOUTH AFRICA 2196

Effective Date: 02/28/1995

Foreign Entity: Yes

Country: SOUTH AFRICA

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH MEXICO, S.A. DE C.V., CASA DE BOLSA is under common control with the firm.

Business Address: PASEO DE LA REFORMA NO.115-19
COL. LOMAS DE CHAPULTEPEC
MÉXICO CITY, MEXICO 11000

Effective Date: 01/09/1995

Foreign Entity: Yes

Country: MEXICO

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANK OF AMERICA EUROPE DAC is under common control with the firm.

Business Address: TWO PARK PLACE
HATCH STREET
DUBLIN, IRELAND 2

Effective Date: 02/21/1995

Firm Operations



Organization Affiliates (continued)

Foreign Entity:	Yes
Country:	IRELAND
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH (ASIA PACIFIC) LTD. is under common control with the firm.

Business Address:	55/F CHEUNG KONG CENTER 2 QUEEN'S ROAD CENTRAL HONG KONG, HONG KONG
Effective Date:	01/16/1987
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH ARGENTINA S.A. is under common control with the firm.

Business Address:	DELLA PAOLERA 265 PISO 11 BUENOS AIRES, ARGENTINA
Effective Date:	02/17/1995
Foreign Entity:	Yes
Country:	ARGENTINA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

Firm Operations



Organization Affiliates (continued)

MERRILL LYNCH, PIERCE, FENNER & SMITH LIMITED is under common control with the firm.

Business Address: 2 KING EDWARD STREET
LONDON, UNITED KINGDOM EC1A 1HQ

Effective Date: 09/16/1960

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: No

Investment Advisory Activities: Yes

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BOFA SECURITIES JAPAN CO., LTD. is under common control with the firm.

Business Address: NIHONBASHI 1 - CHOME MITSUI BLDG
NIHONBASHI CHUO-KU
TOKYO, JAPAN 203-8230

Effective Date: 02/26/1998

Foreign Entity: Yes

Country: JAPAN

Securities Activities: Yes

Investment Advisory Activities: No

Description: WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH INTERNATIONAL (AUSTRALIA) LTD is under common control with the firm.

Business Address: LEVEL 34, GOVERNOR PHILLIP TOWER
1 FARRER PLACE
SYDNEY, NSW, AUSTRALIA 2000

Effective Date: 01/12/1985

Foreign Entity: Yes

Country: AUSTRALIA

Securities Activities: No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities:	Yes
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH INTERNATIONAL is under common control with the firm.

Business Address:	2 KING EDWARD STREET LONDON, UNITED KINGDOM EC1A 1HQ
Effective Date:	11/02/1988
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

MERRILL LYNCH CANADA INC. is under common control with the firm.

Business Address:	BROOKFIELD PLACE 181 BAY STREET, SUITE 400 TORONTO, ON, CANADA M5J 2V8
Effective Date:	08/26/1998
Foreign Entity:	Yes
Country:	CANADA
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

BANK OF AMERICA MERRILL LYNCH BANCO MULTIPLO S.A. is under common control with the firm.

Business Address:	AV. BIGADEIRO FARIA LIMA 3400 - 18TH FLOOR ITAIM BIBI SAO PAULO, BRAZIL 04538-132
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Firm Operations



Organization Affiliates (continued)

Foreign Entity:	Yes
Country:	BRAZIL
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	WHOLLY/MAJORITY OWNED INDIRECT SUBSIDIARY OF BANK OF AMERICA CORPORATION, ULTIMATE PARENT OF APPLICANT.

This firm is directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

BAC NORTH AMERICA HOLDING COMPANY is a Bank Holding Company and controls the firm.

Business Address:	100 NORTH TRYON STREET CHARLOTTE, NC 28202
Effective Date:	01/01/2015
Description:	BAC NORTH AMERICA HOLDING COMPANY IS THE PARENT COMPANY AND SOLE SHAREHOLDER OF MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED.

NB HOLDINGS CORPORATION is a Bank Holding Company and controls the firm.

Business Address:	100 NORTH TRYON STREET CHARLOTTE, NC 28202
Effective Date:	10/13/2013
Description:	NB HOLDINGS CORPORATION IS A BANK HOLDING COMPANY AND THE SOLE SHAREHOLDER OF BAC NORTH AMERICA HOLDING COMPANY.

BANK OF AMERICA CORPORATION is a Bank Holding Company and controls the firm.

Business Address:	100 NORTH TRYON STREET CHARLOTTE, NC 28022
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Firm Operations



Organization Affiliates (continued)

Effective Date: 01/01/2009

Description: BANK OF AMERICA CORPORATION (56-0906609) IS A MULTI-BANK HOLDING COMPANY REGISTERED UNDER THE BANK HOLDING COMPANY ACT OF 1956 WITH ITS PRINCIPAL ASSETS BEING THE STOCK OF THE SUBSIDIARIES. ONE OF ITS WHOLLY-OWNED SUBSIDIARIES IS NB HOLDINGS CORPORATION.



Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	609	0
Civil Event	1	3	0
Arbitration	N/A	876	N/A



Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
 - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 609

Reporting Source: Regulator

Current Status: Final

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